

Message Text

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WARREN W GLICK, ACTING VICE EXEC. VICE PRES.

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FM SECSTATE WASHDC

TO AMEMBASSY MONROVIA

UNCLAS STATE 014958

EO11652 NA

TAGS: APUB, LI

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO LIBERIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
THE DIRECT LOAN OF \$1,462,500 TO THE REPUBLIC OF LIBERIA.
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON DC
FOR AM PAPERS TUESDAY FEBRUARY 5, 1974.

QUOTE: EXIMBANK HELPS FINANCE \$3,250,000 SALE
OF U S JET AIRCRAFT TO LIBERIA

TO SUPPORT A \$3,250,000 SALE OF ONE USED GRUMMAN GULFSTREAM II
EXECUTIVE JET AIRCRAFT TO THE REPUBLIC OF LIBERIA,
THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED
STATES HAS AUTHORIZED A DIRECT LOAN OF \$1,462,500 TO FIANCE
45 PERCENT OF THE US COSTS ACCORDING TO EXIMBANK'S
VICE CHAIRMAN, WALTER C SAUER. CHEMICAL INTERNATIONAL FINANCE
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LTD, OF NEW YORK CITY, WILL ALSO PROVIDE \$1,462,500

TO FINANCE ANOTHER 45 PERCENT OF THE TOTAL US COSTS. THE OBLIGOR,
THE MINISTRY OF FINANCE OF THE REPUBLIC OF LIBERIA, WILL MAKE
A CASH PAYMENT OF \$325,000 OR 10 PERCENT OF THE US COSTS.

DELIVERY OF THE AIRCRAFT BY OMNI AIRCRAFT SALES CORPORATION OF
WASHINGTON, D.C., IS SCHEDULED FOR EARLY 1974. THE AIRCRAFT WILL
BE USED BY LIBERIAN GOVERNMENT OFFICIALS.

THE LOANS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS
BEGINNING JULY 10, 1974 WITH EXIMBANK'S DIRECT LOAN OF
\$1,462,500 TO BE REPAYED OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST
AT AN ANNUAL RATE OF 6 PERCENT
ON OUTSTANDING BALANCES. UNQUOTE.
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